



CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

MASSACHUSETTS OFFICE OF BUSINESS DEVELOPMENT

ECONOMIC DEVELOPMENT INCENTIVE PROGRAM (EDIP)

ANNUAL REPORT

Calendar Year 2020 Annual Report: Archgrove Hospitality, Inc.

1. Project Information

| | |
|----------------------------------------------------------------------------------------------------------------|-----------------------------|
| Business Name: | Archgrove Hospitality, Inc. |
| FEIN Number: | 465411679 |
| Municipality of Project: | Amesbury |
| Date of Project Approval by the EACC: | 12/17/2014 |
| Category of Project: | Expansion Project |
| Full-Time Permanent Employment at Project Location as listed in application materials: | 0 |
| Full-Time Permanent Employees to be transferred from other Massachusetts Locations to Project Location: | |
| Total Full-Time Existing Jobs to be Retained at the Project Location: | 0 |
| Full-Time Permanent Jobs to be Created at Project Location: | 15 |
| Duration of Local Incentive (Years): | 10 |

2. Contact Information

| | |
|--------------------------|------------------------------------------------------------|
| Contact Name: | Shailesh Patel |
| Address: | 284 Elm Street |
| City: | Amesbury |
| State: | MA |
| Zip Code: | 01913 |
| Telephone Number: | (603) 289-1509 |
| Extension: | |
| Email Address: | sp_libra@yahoo.com |



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3. Full-Time Permanent Employment at Project Location

Total Full-Time Permanent Employees
(headcount) at the Project Location per the
Job Chart and Workforce Analysis Plan:

0

Total Full-Time Permanent Employees
(headcount) as of 12/31/2020 at the Project
Location:

13

Total Full-Time Permanent Employees
hired in Calendar Year 2020 (and
currently employed at project location):

13

Of the total Full-Time Permanent
Employees (headcount) at the Project
Location, how many of these employees
live in the municipality of the project?

10

4. Full-Time Permanent Employment in Massachusetts

Total Full-Time Permanent Employees in
Massachusetts at the time of Project
Approval on 12/17/2014:

0

Total Full-Time Permanent Employees in
Massachusetts as of 12/31/2020:

13

5. Investment at Project Location

Expected Total Investment as listed in
Project Application:

\$10,681,284

Total Calendar Year 2020 Investment at
Project Location:

\$0

Total Investment at Project Location since
Project Approval on 12/17/2014 through
12/31/2020:

\$10,700,000



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6. State Benefits (If Applicable)

If your company did not receive a Massachusetts EDIP tax credit please enter "0" for the following questions.

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Approved Total Economic Development Incentive Program Investment Tax Credit Award (to be taken in years according to the EDIP-ITC Utilization Schedule): | \$37,500 |
| Approved Economic Development Incentive Program Investment Tax Credit Award for <i>Calendar Year 2020</i> : | |
| Amount of EDIP Investment Tax Credit to be Claimed for <i>Calendar Year 2020</i> : | \$12,500.00 |
| Total Amount of EDIP Investment Tax Credit that has been taken from <i>Project Approval on 12/17/2014 through 12/31/2020</i> : | \$37,500.00 |

7. Local Benefits (If Applicable)

Please report on the FISCAL YEAR for this section only. If your company did not receive a local incentive, please enter "0" for the following questions.

| | |
|-------------------------------------------------------------------------------------------------|--------------|
| Type of Local Incentive Received: | TIF |
| Duration of Local Incentive: | 10 |
| Years remaining for the project's local tax benefits: | 4 |
| Fiscal Year 2020 Property Taxes Paid to Municipality: | \$83,104.00 |
| Fiscal Year 2020 Property Taxes Exempted (due to TIF or STA): | \$0.00 |
| Total Property Taxes Paid to Municipality Since <i>Project Approval on 12/17/2014</i> : | \$277,208.00 |
| Total Property Taxes Exempted (due to TIF or STA) Since <i>Project Approval on 12/17/2014</i> : | \$0.00 |



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8. Project Status

Please provide detailed information on the status of the project to date including, but not limited to: a) Information on construction and purchases (real property and equipment), b) Status of job creation commitments c) Changes in company presence in Massachusetts and d) Any further information you would like to supply.

No changes

9. Authorization

I, Shailesh Patel, hereby attest and certify, under the pains and penalty of perjury, that the information I have provided within the 2020 EDIP Annual Report is true to the best of my knowledge, and that such information accurately and completely reflects the Certified Project's total number of full-time permanent employees and the total investment at the project location. I also certify that a copy of the 2020 EDIP Annual Report has been recorded with City/Town in which the Certified Project is located.

By checking this box and submitting, you
agree to the above:

